

Coining Inc Case Study

"I would recommend NAI James E. Hanson wholeheartedly to anyone needing a commercial real estate broker in our area."

Gary Holcomb - CEO
Coining Inc.

Requirement

Coining Inc. engaged our services following an extensive interview process with many of the area's top commercial real estate firms. Once hired, we began the search for a new and larger headquarters to replace its existing 30,000-square-foot facility in Saddle Brook, New Jersey.

Approach

During our search, Coining acquired one of its competitors, which was headquartered in Armonk, New York, and nearly doubled its workforce. This expansion not only altered its initial space requirements, but also changed the location of its newly combined headquarters facility, which now had to be located between Saddle Brook, NJ and Armonk, NY, in order to ensure that its employees were retained. The acquisition also created a facility surplus as Coining did not have a need for the Armonk Property. Using our extensive knowledge of the local market, we were able to identify a suitable purchase for the Armonk property, as well as identify 15 Mercedes Drive in Montvale, NJ as a perfect fit to meet all of Coining's evolving needs.

Commenting on the transaction, Gary Holcomb, Coining's CEO, stated, "With this relocation, we plan on utilizing this space as our new headquarters and

manufacturing plant in the Northeast. I am truly thankful for the outstanding assistance you provided to us during our search for a new building and would recommend NAI James E. Hanson wholeheartedly to anyone needing a commercial real estate broker in our area."

Results

Coining Inc. leased the entire 60,000 square feet of 15 Mercedes Drive and signed a long-term lease. "At NAI Hanson, we believe in the importance of building strong, long-lasting relationships with clients in order to help navigate them through the challenges that arise when completing commercial real estate transactions, particularly in the Northern New Jersey industrial market," stated William C. Hanson, President. "This transaction is a perfect example of our firm's ability to work with clients in order to satisfy their every need, regardless of what those needs may be. Ultimately, we are thrilled to have been able to find a location that allows Coining to continue to expand their operation and we look forward to working with them as they continue to grow in the future."